



CONNECTICUT
BUSINESS & INDUSTRY
ASSOCIATION

**Testimony of Bonnie Stewart
Vice President of Government Affairs, CBIA
Before the
Finance, Revenue and Bonding Committee
Hartford, CT
March 11, 2013**

**Testifying in Support of HB 6565 An Act Eliminating A Town's Ability To Phase In
A Real Property Assessment Decrease**

Good Afternoon. My name is Bonnie Stewart and I am Vice President of Government Affairs at the Connecticut Business and Industry Association (CBIA). CBIA represents more than 10,000 employers throughout the state of Connecticut ranging from one-person businesses to large corporations. The majority of our members have fewer than 50 employees.

CBIA **supports HB 6565** which would eliminate the ability of cities and towns to phase in assessment decreases resulting from revaluation

Last year cities and towns were first given the ability to phase in assessment decreases resulting from revaluation in legislation passed during special session. This was not a matter that was discussed at a public hearing either before the Finance Committee or Planning and Development Committee, but has been a great concern for many taxpayers since its passage.

The revaluations that have been done since the beginning of the Great Recession are the first in years to post significant declines in assessments. These declines are of course warranted by market conditions. The phase in bill passed last year allows municipalities to avoid giving taxpayers the full "benefit" of these declines which is not fair.

The phase in bill passed last year is yet another version of revaluation delay. Continuing to allow the phase in of assessment decreases has the potential of making our property tax system more unpredictable, less transparent and more complicated. Therefore, it should not be permitted.

CBIA urges you to adopt **HB 6565** to make our property tax system more predictable, more transparent and less complicated. Adoption of this measure would be a win, win, win.

Thank you for your consideration of this matter.